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From Planning to Globalisation
and Beyond

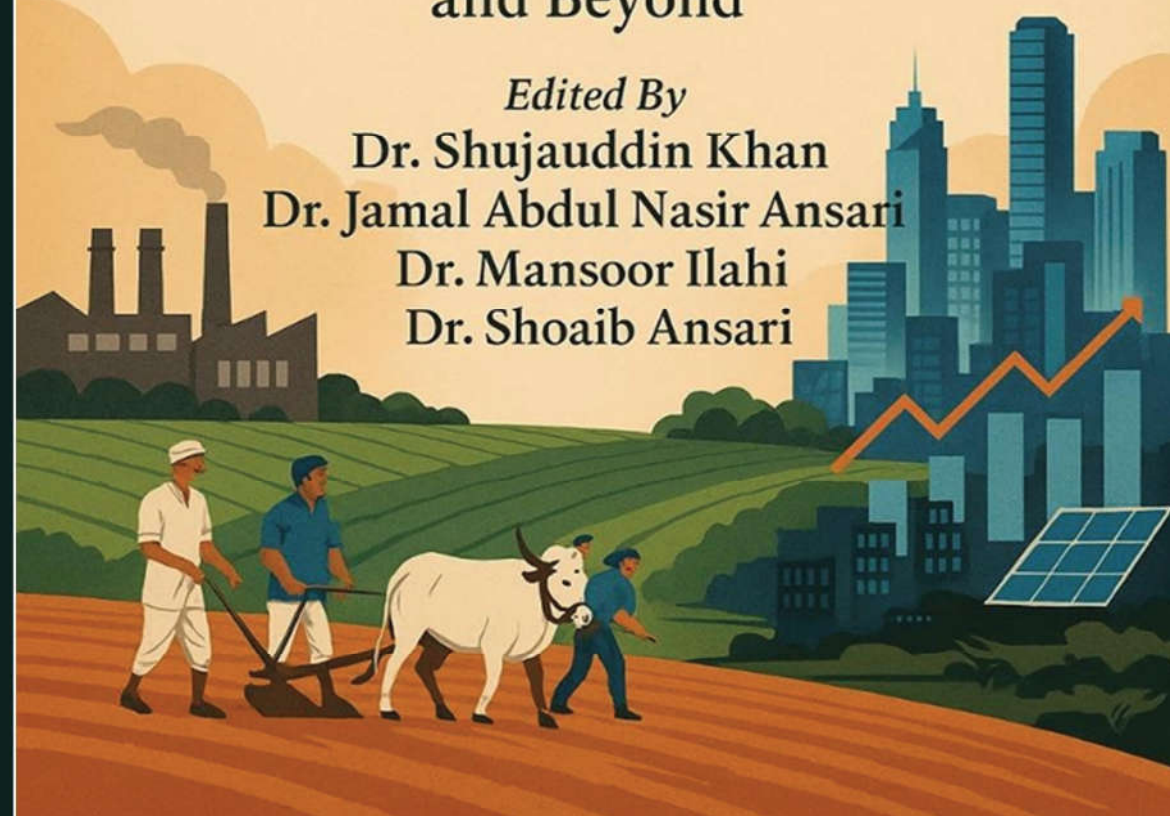
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FOREWORD

India's economic transformation over the decades is a compelling narrative of resilience, reform, and reinvention. *India's Economic Journey: From Planning to Globalisation and Beyond* offers a panoramic view of the country's transition from a centrally planned economy to a liberalised, globally integrated market system. This volume not only traces the major policy milestones and economic paradigms that have shaped India's growth trajectory but also contextualizes these shifts within the broader socio-political and global environment.

From the early years of independence, where self-sufficiency and state-led industrialization guided planning, to the landmark reforms of 1991 that opened India's doors to the global market, the journey has been marked by both challenges and triumphs. The evolution of India's economic policy reflects an ongoing dialogue between tradition and modernity, equity and efficiency, and sovereignty and global integration. As India now emerges as one of the world's fastest-growing economies, questions about inclusive growth, sustainability, digital innovation, and geopolitical influence become increasingly significant.

This work is a valuable contribution for students, scholars, policymakers, and curious minds who seek to understand not just the economic statistics but the ideas, debates, and visions that have driven India's development. By examining the phases of planning, liberalisation, and the contemporary era of globalisation and digital transformation, the text offers rich insights into how India has navigated a complex economic landscape.

I commend the author(s) for their scholarly rigor, clarity of exposition, and balanced analysis. This book will serve as a vital resource for understanding India's past choices, present realities, and future possibilities in the global economic order.

Dr. Shujauddin Khan

Dr. Jamal Abdul Nasir Ansari

Dr. Mansoor Ilahi

Dr. Shoaib Ansari

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CHAPTER -7

Contemporary Economic Policies and Changes

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Abstract

This chapter delves into the evolving landscape of India's economic policies amidst the global and domestic challenges of the past decade. Anchored by the pillars of self-reliance, digital transformation, and sustainable development, India has undertaken significant reforms to boost competitiveness, promote innovation, and ensure inclusive growth. The analysis focuses on flagship initiatives such as *Atmanirbhar Bharat*, the *Production Linked Incentive (PLI) Scheme*, the *Digital India* and fintech revolution, and the country's commitment to a green economy through renewable energy and sustainable practices. Case studies and empirical data highlight sectoral transformations, while the chapter also examines structural constraints and outlines future policy pathways. The integrated approach across industrial, digital, and environmental spheres underscores the necessity of coordination and innovation for long-term resilience and prosperity.

Keywords: Atmanirbhar Bharat, Digital Transformation, Sustainable Development, Production Linked Incentive (PLI), Green Economy